



# GETTING CLIMATE RISK UNDER CONTROL

Are you ready to report on the climate risks facing your firm? As disclosure requirements emerge for corporations globally, FIS® is building an innovative solution for compliance with new SEC and IFRS rules.

Almost every week, there are news reports of another extreme weather event. At the same time, governments and regulators around the world are introducing new reporting requirements and extending voluntary disclosure frameworks, such as that developed by the Task Force on Climate-related Financial Disclosures (TCFD).

Both the U.S. Securities and Exchange Commission (SEC) and the International Financial Reporting Standards (IFRS) organizations are mandating that climate-related disclosures become standard from 2024.

Amongst the various disclosure requirements corporation will be asked to disclose:

**Their governance structures for managing climate-related risks**

**The impact that climate-related risks may have on the business and its financial statements**

**How climate risks affect the firm's strategy, business model and outlook**

**The effect of physical risks and transition activities on their financial statements, and the estimates and assumptions that underpin them**



## How risk management technology can help

To assist companies with their climate disclosures, FIS is investing in extending its award-winning risk management platform.

Tailored to the needs of corporates, the new solution will help firms meet the upcoming standards and assess the impact of climate change-related risks on their business strategies, financial statements and finances as a whole.

As well as aiding compliance, users will be able to better understand and manage their exposure to climate risks in the short, medium and long term.

Building on FIS' experience of both managing long-term risks and serving companies globally, the SaaS-based solution is expected to launch later in 2023.

“It is clear there is a need for a solution that is easy to implement and can help companies manage and measure the financial impact of climate-related risks,” says J.P. James, Treasury and Risk Leader at FIS.

“While firms are used to managing day-to-day risks to their business, the risks of climate change are much longer-term in nature and more unpredictable. At FIS, we have deep experience of modeling unpredictable risks over long timelines, and I'm delighted we can apply our expertise to help our clients meet the upcoming regulation.”

**“Across our client base, ESG and climate change are already high on the list of concerns for board members.”**

J.P. James, Treasury and Risk Leader, FIS




## About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our more than 55,000 people are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and is a member of Standard & Poor's 500® Index.

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